

EXTRAORDINARY DELIVERED

GALLERIA 200

Atlanta, Georgia
Agency Leasing

OPPORTUNITY

In 2013, Hudson Advisors purchased Galleria 200, a dated 438,710 square foot asset in a Class A park with 26% vacancy. An additional 23% of the building was leased but not occupied. There were 10 tenants paying less than \$20.00/SF in \$23.50/SF building. As well as, the building was controlled by a special servicer and under a time mandate to sell.

SOLUTION

- Storyboards with renderings were created to sell the asset and re-introduce the building to the market with a new look and renovations.
- Transwestern purged the rent roll
- A \$5.5 million renovation that included updating the Cafe, common areas, elevators, conference facility, installing Wi-fi to the main level, a two story lobby, and security desk.

RESULTS

The team secured the RaceTrac headquarter relocation to Galleria 200 while increasing overall occupancy to 91%. Transwestern also facilitated the transition of the asset to well-capitalized owners.

